



2024 Annual Report



Letter to Members

Joe Valentic and Rob Grech

We're excited to share with you highlights of the past year. It was another outstanding year for Alliance Catholic Credit Union. Our organizational performance remains strong and financially secure. We opened a full-service branch at our Farmington Hills office. Most importantly, we continued to find ways to enrich our communities through charitable service and to enhance the lives of our members with meaningful financial solutions.

Serving Our Members

Maintaining a healthy financial position and realizing strong earnings allows our members to enjoy favorable dividend payments and attractive loan rates. In this report, you will get a good feeling for the breadth of our services and the scope of our operations. As we grow, we remain committed to treating you with mercy, grace and charity. We seek to truly know you, so we can provide the right solutions to meet your needs. Our Board of Directors is comprised of passionate member volunteers with diverse backgrounds who actively partner with the Credit Union leadership team to provide strategic direction.

Supporting Our Community

Providing trusted financial services is just one thing that makes Alliance Catholic Credit Union special. By embracing our Catholic identity, which drives our mission, we invest time and resources to actively support Catholic parishes, schools and organizations across the communities we serve. This comes to life through various sponsorships, events and activities throughout the year. Financial literacy outreach continues to be an important area of focus. Being named the 2024 Organization of the Year by Catholic Charities of Southeast Michigan was a great honor that reinforced that we are on the right track. As you flip through this report, you will see some of the ways this came to life.



In addition, the charitable organization we formed, Alliance Catholic Foundation, continues to grow in size and influence, offering scholarships, grants and community donations. We invite you to visit AllianceCatholicFoundation.org, learn about the meaningful work it does and consider becoming a Friend of the Foundation.

Recognizing Our Team

We would be remiss if we didn't take a moment to extend our personal and heartfelt thanks to the Credit Union leadership and staff for the incredible job they do for our members every day. Their service truly embodies the values of our Catholic faith and the core values of the Credit Union. The team remains dedicated to our vision of providing innovative financial solutions for Catholics and the neighbors we serve and will continue to seek, design and deliver solutions to meet your needs.

On behalf of the Board of Directors and the staff of the Credit Union, thank you for trusting us. We are honored to have you as our member. May God bless you throughout the year.

Joe Valentic, Board Chairperson

Rob Grech, President/CEO

ALLIANCE CATHOLIC CREDIT UNION FINANCIAL STATEMENT

STATEMENT OF FINANCIAL CONDITION		
ASSETS	12/31/24	12/31/23
Loans		
Consumer	\$ 105,073,909	\$ 95,347,911
Real Estate	78,253,963	65,095,909
Credit Card	20,273,674	17,041,571
Business	125,022,155	109,806,038
Total Gross Loans	328,623,700	287,291,429
Allowance for Loan Losses	(2,996,243)	(2,050,355)
Total Net Loans	325,627,458	285,241,074
Investments		
Investments	228,733,321	273,682,296
Market Value Adjustments	(13,369,706)	(19,106,392)
Net Investments	215,363,615	254,575,904
Other Assets		
Cash and Equivalents	33,717,999	46,147,010
Land & Building	15,134,387	15,503,330
Other Fixed Assets	1,937,678	2,167,687
Other Real Estate Owned (OREO)	-	-
Other Assets	35,430,526	34,210,780
Total Other Assets	86,220,590	98,028,808
Total Assets	\$ 627,211,662	\$ 637,845,786

LIABILITIES & EQUITY		
	12/31/24	12/31/23
Liabilities		
Accounts Payable & Other Liabilities	\$ 6,443,916	\$ 5,988,188
Borrowed Funds	-	10,000,000
Total Liabilities	6,443,916	15,988,188
Shares And Deposits		
Regular Shares & Club Accounts	192,104,911	205,856,806
IRA Accounts	15,863,862	16,938,006
Money Market	83,975,403	98,503,371
Share Draft	142,220,309	149,189,249
Certificates	118,982,217	99,727,817
Total Member Shares	553,146,701	570,215,249
Equity		
Regular Reserves	5,635,962	5,635,962
Undivided Earnings	66,650,026	56,408,015
Unrealized Holding Gains/Losses	(13,369,706)	(19,106,392)
Capital Acquired in Merger	8,704,764	8,704,764
Total Equity	67,621,045	51,642,349
Total Liabilities & Equity	\$ 627,211,662	\$ 637,845,786

STATEMENT OF INCOME & EXPENSES		
	12/31/24	12/31/23
Interest Income		
Interest on Loans	\$ 18,718,889	\$ 14,903,427
Investment Income	6,069,019	7,531,701
Total Interest Income	24,787,908	22,435,128
Interest Expense		
Dividends Paid to Members	5,855,372	5,361,573
Interest on Borrowed Funds	69,518	188,034
Interest on Right of Use Leases	24,225	-
Total Interest Expense	5,949,115	5,549,607
Net Interest Income	18,838,793	16,885,521
Provision for Loan Losses	1,873,686	874,560
Net Interest Income after Provision for Loan Losses	16,965,108	16,010,961
Non-Interest Income		
Fees & Charges	6,495,197	6,222,196
Non-Operating Income/(Expense)	12,337,739	1,950,789
Total Non-Interest Income	18,832,936	8,172,985
Operating Expenses		
Employee Comp/Benefits	13,287,533	12,069,721
Office Occupancy Expenses	1,660,673	1,599,101
Office Operations Expenses	4,960,311	4,879,758
Marketing Expenses	607,794	478,548
Loan Servicing Expenses	2,211,553	2,153,186
Professional & Outside Services	2,088,135	1,752,042
Miscellaneous Expenses	740,035	709,623
Total Operating Expenses	25,556,034	23,641,979
Net Income	\$ 10,242,010	\$ 541,967



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by FAITH | by YOU



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If you really knew Alliance Catholic Credit Union, you'd know...

We value our community!

Alliance Catholic Credit Union is proud to be a part of the communities we serve. We like to show that pride by supporting and giving back to the Catholic schools, parishes and organizations around us.

In 2024, we attended close to 250 community events, spent nearly 1,100 hours volunteering and raised over \$60,000 for families in need with our annual Heart for the Holidays fundraiser.

1,088
VOLUNTEER
HOURS



Volunteering at Forgiven Harvest



Walking With Moms in Need

250
COMMUNITY
EVENTS



St. Paul Albanian Festival



Trunk or Treat in SW Detroit



Cabrini Athletic Boosters



SW Detroit Flood Relief



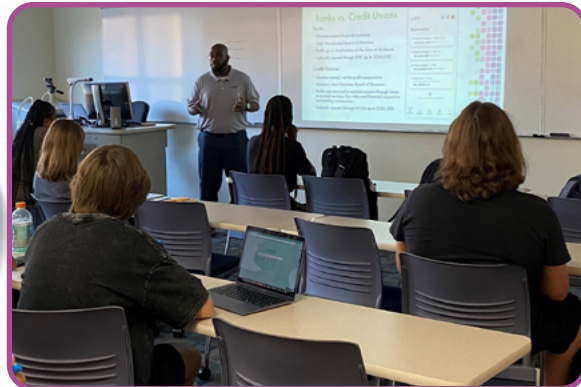
Children's Day with La Casa Amiga



We're committed to education!

In addition to offering each high school in the AOD the opportunity to access a free, online financial literacy program, we provided 56 in-person financial education seminars in 2024. Seminars took place at Catholic Charities of Southeast Michigan – La Casa Amiga, Consulate General of Mexico, La Casa Guadalupana, Urban Neighborhood Initiatives, Madonna University, Siena Heights University, University of Detroit Mercy, several Catholic and public high schools, and Alliance Catholic Credit Union branches.

56
FINANCIAL
EDUCATION
SEMINARS



Madonna University Financial Wellness



De La Salle Collegiate Financial Literacy



Right to Life of Michigan Benefit Dinner



Farmington Hills Grand Opening



World Marriage Day



CCSEM Foster Care Christmas Party



Regional Eucharistic Congress

If you really knew Alliance Catholic Credit Union, you'd know...

We do a lot!

The dedicated employees at Alliance Catholic Credit Union are busier every year. This is a sample of the work they did EVERY MONTH in 2024.



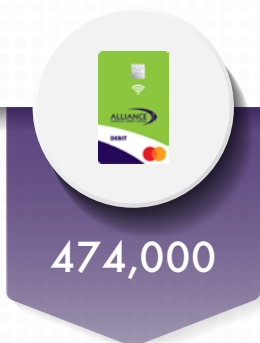
Branch Transactions

Our 12 locations were very busy last year, as our amazing branch staff can tell you. Stop in and see us!



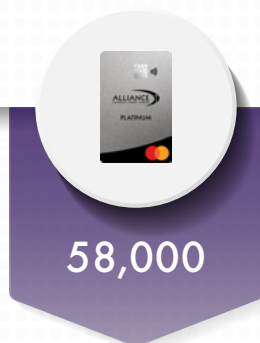
New Loans

From Autos to Credit Cards and Mortgages, we continue to offer competitive rates that are hard to beat.



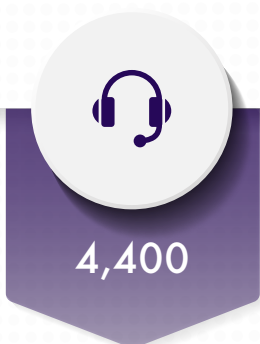
Debit Transactions

Our members love our contactless debit cards. They help make everyday transactions safe and easy.



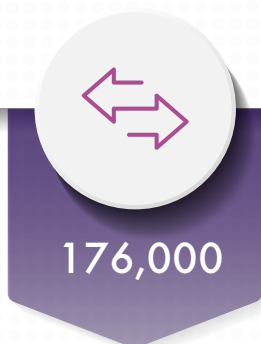
Credit Transactions

Low rates and balance transfer offers have kept our personal & business credit cards in strong demand.



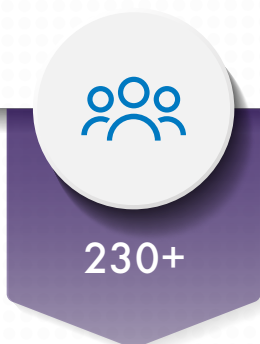
Phone Calls

That's a lot of calls! And each one is important to us.



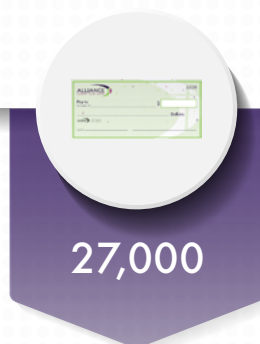
ACH Transactions

Making sure over 175,000 automated transactions go smoothly takes a knowledgeable and dedicated staff.



New Accounts

We added 230+ new member accounts each month by offering products and services in high demand.



Draft Clearings

We handled 27,000+ checks a month, ensuring everything from birthday gifts to mortgage payments get through.

We're very complex!

We're growing, not only in the number of members we serve, but how we serve them. We continue to expand our product & service offerings and the ways we interact with our members.

80+

Products

We now offer over 80 products to our members.

30+

Financial Services

With over 30 financial services available, why go elsewhere?

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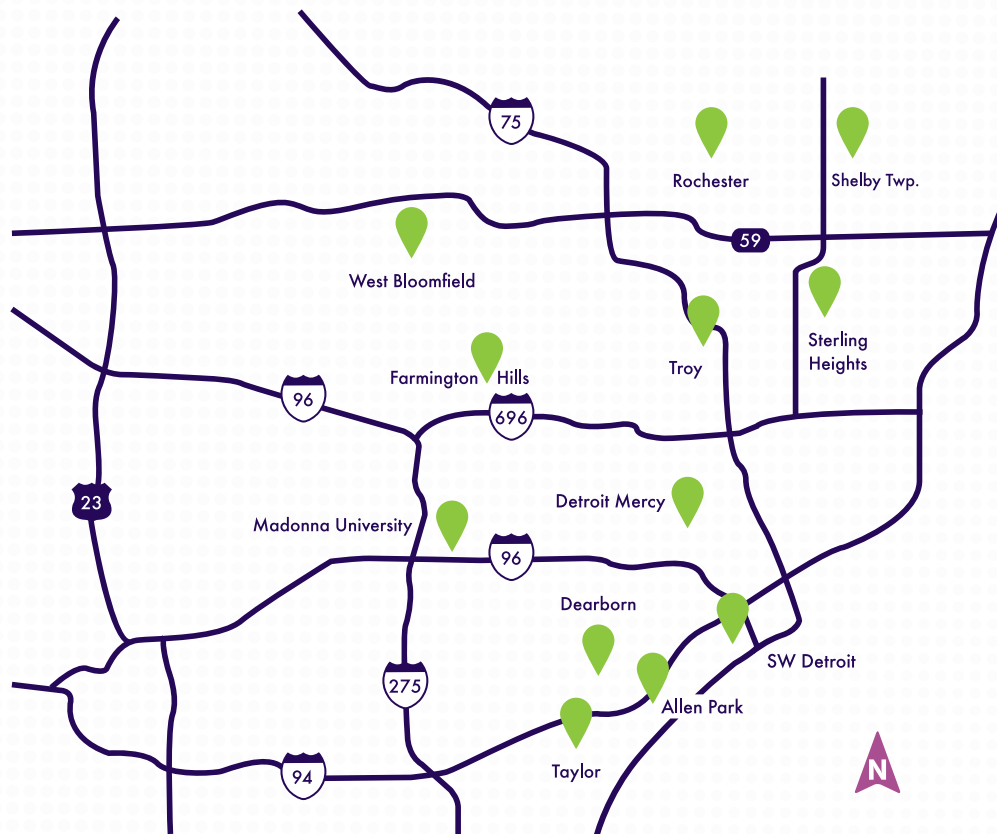
Contact Channels

We're adding new and exciting ways to connect with and serve our members, like our new text and chat features.

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Branches

Our network of branches reaches across the communities we serve.



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AllianceCatholic.com
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